

OCT 23 2008

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FORM D

Notice of Exempt
Offering of SecuritiesU.S. Securities and Exchange Commission
Washington, DC 20549

(See instructions beginning on page 5)

Intentional misstatements or omissions of fact constitute federal criminal violations. See 18 U.S.C. 1001.

OMB APPROVAL

OMB Number: 3235-0076

Expires: October 31, 2008

Estimated average burden
hours per response: 4.00

Item 1. Issuer's Identity

Name of Issuer

Fortress Credit Opportunities Fund (B) LP

Jurisdiction of Incorporation/Organization

Delaware

Year of Incorporation/Organization
(Select one)☐ Over Five Years Ago ☒ Within Last Five Years (specify year) 2007 ☐ Yet to Be Formed

Previous Name(s)

☒ None

Entity Type (Select one)

- ☐ Corporation
☒ Limited Partnership
☐ Limited Liability Company
☐ General Partnership
☐ Business Trust
☐ Other (Specify)

(If more than one issuer is filing this notice, check this box ☐ and identify additional issuer(s) by attaching Items 1 and 2 Continuation Page(s).)

Item 2. Principal Place of Business and Contact Information

Street Address 1

1345 Avenue of the Americas, 46th Floor

City

New York

State/Province/Country

NY

Street Address 2

ZIP/Postal Code

10105

212-798-6100

Item 3. Related Persons

Last Name

FCO Fund GP LLC

First Name

Middle Name

Street Address 1

1345 Avenue of the Americas, 46th Floor

City

New York

State/Province/Country

NY

ZIP/Postal Code

10105

Relationship(s): ☐ Executive Officer ☐ Director ☐ Promoter

Clarification of Response (if Necessary) General Partner

(Identify additional related persons by checking this box ☒ and attaching Item 3 Continuation Page(s).)

Item 4. Industry Group (Select one)

- ☐ Agriculture
☒ Banking and Financial Services

- ☐ Commercial Banking
☐ Insurance
☐ Investing
☐ Investment Banking
☒ Pooled Investment Fund

If selecting this industry group, also select one fund type below and answer the question below:

- ☐ Hedge Fund
☐ Private Equity Fund
☐ Venture Capital Fund
☒ Other Investment Fund

Is the issuer registered as an investment company under the Investment Company Act of 1940? ☐ Yes ☒ No

- ☐ Other Banking & Financial Services

- ☐ Business Services
☒ Energy

- ☐ Electric Utilities
☐ Energy Conservation
☐ Coal Mining
☐ Environmental Services
☐ Oil & Gas
☐ Other Energy

Health Care

- ☐ Biotechnology
☐ Health Insurance
☐ Hospitals & Physicians
☐ Pharmaceuticals
☐ Other Health Care

- ☐ Manufacturing

Real Estate

- ☐ Commercial

- ☐ Construction
☐ REITS & Finance
☐ Residential
☐ Other Real Estate

- ☐ Retailing
☒ Restaurants

Technology

- ☐ Computers
☐ Telecommunications
☐ Other Technology

Travel

- ☐ Airlines & Airports
☐ Lodging & Conventions
☐ Tourism & Travel Services
☐ Other Travel

- ☐ Other

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Washington, DC 20549

Item 5. Issuer Size (Select one)

Revenue Range (for issuer not specifying "hedge" or "other investment" fund in Item 4 above)

- ☐ No Revenues
☐ \$1 - \$1,000,000
☐ \$1,000,001 - \$5,000,000
☐ \$5,000,001 - \$25,000,000
☐ \$25,000,001 - \$100,000,000
☐ Over \$100,000,000
☒ Decline to Disclose
☐ Not Applicable

OR

Aggregate Net Asset Value Range (for issuer specifying "hedge" or "other investment" fund in Item 4 above)

- ☐ No Aggregate Net Asset Value
☐ \$1 - \$5,000,000
☐ \$5,000,001 - \$25,000,000
☐ \$25,000,001 - \$50,000,000
☐ \$50,000,001 - \$100,000,000
☐ Over \$100,000,000
☐ Decline to Disclose
☐ Not Applicable

Item 6. Federal Exemptions and Exclusions Claimed (Select all that apply)

- ☐ Rule 504(b)(1) (not (i), (ii) or (iii))
☐ Rule 504(b)(1)(i)
☐ Rule 504(b)(1)(ii)
☐ Rule 504(b)(1)(iii)
☐ Rule 505
☒ Rule 506
☐ Securities Act Section 4(6)

Investment Company Act Section 3(c)

- | | |
|--|---|
| <input type="checkbox"/> Section 3(c)(1) | <input type="checkbox"/> Section 3(c)(9) |
| <input type="checkbox"/> Section 3(c)(2) | <input type="checkbox"/> Section 3(c)(10) |
| <input type="checkbox"/> Section 3(c)(3) | <input type="checkbox"/> Section 3(c)(11) |
| <input type="checkbox"/> Section 3(c)(4) | <input type="checkbox"/> Section 3(c)(12) |
| <input type="checkbox"/> Section 3(c)(5) | <input type="checkbox"/> Section 3(c)(13) |
| <input type="checkbox"/> Section 3(c)(6) | <input type="checkbox"/> Section 3(c)(14) |
| <input type="checkbox"/> Section 3(c)(7) | |

Item 7. Type of Filing

☒ New Notice **OR** ☐ Amendment

Date of First Sale in this Offering: 10/10/2008 **OR** ☐ First Sale Yet to Occur

Item 8. Duration of Offering

Does the issuer intend this offering to last more than one year? ☐ Yes ☒ No

Item 9. Type(s) of Securities Offered (Select all that apply)

- | | |
|--|--|
| <input checked="" type="checkbox"/> Equity | <input checked="" type="checkbox"/> Pooled Investment Fund Interests |
| <input type="checkbox"/> Debt | <input type="checkbox"/> Tenant-in-Common Securities |
| <input type="checkbox"/> Option, Warrant or Other Right to Acquire Another Security | <input type="checkbox"/> Mineral Property Securities |
| <input type="checkbox"/> Security to be Acquired Upon Exercise of Option, Warrant or Other Right to Acquire Security | <input type="checkbox"/> Other (Describe) |
-

Item 10. Business Combination Transaction

Is this offering being made in connection with a business combination transaction, such as a merger, acquisition or exchange offer? ☐ Yes ☒ No

Clarification of Response (if Necessary)

Item 11. Minimum Investment

Minimum investment accepted from any outside investor \$ 5,000,000 subject to decrease by FCO Fund GP LLC, in its sole discretion

Item 12. Sales Compensation

Recipient

Recipient CRD Number

☐ No CRD Number

(Associated) Broker or Dealer

☐ None

(Associated) Broker or Dealer CRD Number

☐ No CRD Number

Street Address 1

Street Address 2

City

State/Province/Country

ZIP/Postal Code

States of Solicitation ☐ All States

☐ AL ☐ AK ☐ AZ ☐ AR ☐ CA ☐ CO ☐ CT ☐ DE ☐ DC ☐ FL ☐ GA ☐ HI ☐ ID
☐ IL ☐ IN ☐ IA ☐ KS ☐ KY ☐ LA ☐ ME ☐ MD ☐ MA ☐ MI ☐ MN ☐ MS ☐ MO
☐ MT ☐ NE ☐ NV ☐ NH ☐ NJ ☐ NM ☐ NY ☐ NC ☐ ND ☐ OH ☐ OK ☐ OR ☐ PA
☐ RI ☐ SC ☐ SD ☐ TN ☐ TX ☐ UT ☐ VT ☐ VA ☐ WA ☐ WV ☐ WI ☐ WY ☐ PR

(Identify additional person(s) being paid compensation by checking this box ☐ and attaching Item 12 Continuation Page(s).)**Item 13. Offering and Sales Amounts**

(a) Total Offering Amount

\$ 133,149,365OR ☐ Indefinite

(b) Total Amount Sold

\$ 133,149,365(c) Total Remaining to be Sold
(Subtract (a) from (b))\$ 0OR ☐ Indefinite

Clarification of Response (if Necessary)

Item 14. Investors

Check this box ☐ if securities in the offering have been or may be sold to persons who do not qualify as accredited investors, and enter the number of such non-accredited investors who already have invested in the offering:

Enter the total number of investors who already have invested in the offering:

6**Item 15. Sales Commissions and Finders' Fees Expenses**

Provide separately the amounts of sales commissions and finders' fees expenses, if any. If an amount is not known, provide an estimate and check the box next to the amount.

Sales Commissions \$

0☐ Estimate

Clarification of Response (if Necessary)

Finders' Fees \$

0☐ Estimate

Item 3 Continuation Page

Item 3. Related Persons (Continued)

Last Name	First Name	Middle Name
Fortress Credit Opportunities Advisors LLC		
Street Address 1	Street Address 2	
1345 Avenue of the Americas, 46th Floor		
City	State/Province/Country	ZIP/Postal Code
New York	NY	10105
Relationship(s): <input type="checkbox"/> Executive Officer <input type="checkbox"/> Director <input type="checkbox"/> Promoter		
Clarification of Response (if Necessary) Manager		

Last Name	First Name	Middle Name
Street Address 1	Street Address 2	
City	State/Province/Country	ZIP/Postal Code
Relationship(s): <input type="checkbox"/> Executive Officer <input type="checkbox"/> Director <input type="checkbox"/> Promoter		
Clarification of Response (if Necessary)		

Last Name	First Name	Middle Name
Street Address 1	Street Address 2	
City	State/Province/Country	ZIP/Postal Code
Relationship(s): <input type="checkbox"/> Executive Officer <input type="checkbox"/> Director <input type="checkbox"/> Promoter		
Clarification of Response (if Necessary)		

Last Name	First Name	Middle Name
Street Address 1	Street Address 2	
City	State/Province/Country	ZIP/Postal Code
Relationship(s): <input type="checkbox"/> Executive Officer <input type="checkbox"/> Director <input type="checkbox"/> Promoter		
Clarification of Response (if Necessary)		

(Copy and use additional copies of this page as necessary.)

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